

SPECIAL RESOLUTIONS



At the Annual General Meeting of the Company held on 3<sup>rd</sup> May 2001 the following resolutions were passed as special resolutions.

**Authority to allot shares**

It was proposed by the Chairman as a special resolution and **resolved** that the Directors be and they were hereby authorised, pursuant to Section 95 of the Companies Act 1985, to allot equity securities (as defined in Section 94 of the Companies Act 1985) as if Section 89 (1) of the Companies Act 1985 did not apply to any such allotment, provided that this authority would be limited:

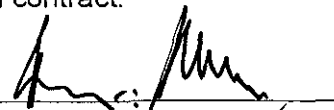
- a) to the allotment of equity securities in connection with any rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders were proportionate (as nearly as maybe) to the respective number of ordinary shares held by them (but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory); and
- b) to the allotment of equity securities (otherwise than pursuant to sub-paragraph (a) above) up to an aggregate nominal value of £653,791

This power would expire at the conclusion of the next Annual General Meeting of the Company or fifteen months after the passing of this resolution, whichever was the earlier, save that the Company might, before such expiry, make an offer or agreement which would or might require ordinary shares to be allotted after such expiry and the Directors may allot ordinary shares in pursuance of such offer or agreement as if the power conferred hereby had not expired.

**Authority to make market purchases of own shares**

It was proposed by the Chairman as a special resolution and **resolved** that the Company be and hereby was generally and unconditionally authorised to make market purchases (as defined in Section 163(3) of the Companies Act 1985) of its own ordinary shares on such terms and in such manner as the Directors might, from time to time, determine, provided that:

- a) the maximum number of ordinary shares hereby authorised to be purchased was 5,230,333;
- b) the minimum price which may be paid for an ordinary share was 25p (excluding expenses);
- c) the maximum price which may be paid for an ordinary share was an amount equal to 105% of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the share was contracted to be purchased (excluding expenses); and
- d) the authority hereby conferred would expire at the conclusion of the next Annual General Meeting of the Company or fifteen months after the passing of this resolution, but a contract of purchase may be made before such expiry which would or might be executed wholly or partly thereafter and a purchase of shares might be made in pursuance of any such contract.

  
Company Secretary